

# COMBINED INCOME STATEMENT

For the nine-month period ended 31 December 2004

	<i>Notes</i>	<b>Nine-month period ended 31 December 2004 HK\$'000</b>	Twelve-month period ended 31 March 2004 HK\$'000 (Restated-note 1)
Revenue	3(a)	9,165,946	9,654,498
Cost of sales		(8,266,726)	(8,873,686)
<b>GROSS PROFIT</b>		<b>899,220</b>	<b>780,812</b>
Other operating income	3(b)	364,118	333,411
Selling and distribution expenses		(513,645)	(508,438)
Administrative expenses		(123,262)	(124,019)
Other operating expenses		(57,606)	(41,910)
<b>PROFIT FROM OPERATING ACTIVITIES</b>	<b>5</b>	<b>568,825</b>	<b>439,856</b>
Interest expense	6	(2,075)	(1,213)
Interest income	6	23,020	15,386
Share of losses of associates		–	(1)
<b>PROFIT BEFORE TAX</b>		<b>589,770</b>	<b>454,028</b>
Income tax	8	(42,039)	(89,046)
<b>PROFIT BEFORE MINORITY INTERESTS</b>		<b>547,731</b>	<b>364,982</b>
Minority interests		(194,817)	(120,862)
<b>NET PROFIT</b>		<b>352,914</b>	<b>244,120</b>
<b>DIVIDENDS</b>	<b>32(a)</b>		
Proposed final		41,061	–
<b>EARNINGS PER SHARE</b>	<b>32(b)</b>		
Basic		<b>22 cents</b>	16 cents
Diluted		<b>22 cents</b>	16 cents